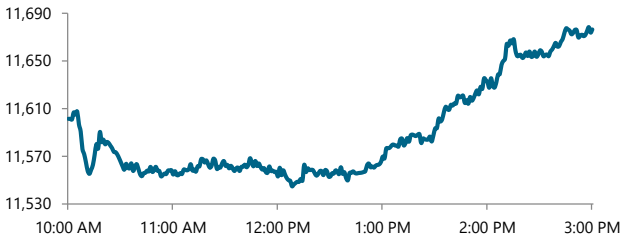


# Daily Markets Overview

19 December 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,676	0.7	1.2	11.4	19.7
Saudi (NOMUC)	23,570	0.9	0.6	21.4	NA
Energy	6,213	0.6	0.6	14.5	8.2
Materials	6,082	1.0	2.1	-3.3	40.3
Capital Goods	9,463	2.9	3.0	81.1	15.3
Com. & Prof. Svc	5,092	-0.6	0.0	48.2	36.3
Transportation	6,016	1.4	1.6	32.5	37.5
Cons. Durables & Apparel	5,005	0.3	0.8	18.5	NA
Consumer Services	4,698	-0.5	-0.5	27.3	22.1
Media	22,408	-1.7	-2.4	4.2	19.5
Retailing	7,941	0.3	1.3	10.7	26.3
Food & Staples Retailing	9,422	-1.7	-1.2	10.3	5.6
Food & Beverages	5,559	-0.2	0.3	19.8	27.5
Health Care Equipment	11,720	-0.6	0.0	28.6	38.9
Pharma, Biotech & Life Science	4,667	0.8	0.4	62.4	NA
Banks	11,919	1.6	1.9	3.3	13.3
Diversified Financials	6,588	0.1	0.6	3.6	32.1
Insurance	8,332	-0.2	0.3	56.7	24.5
Telecommunication	7,563	0.4	1.1	18.4	12.6
Utilities	9,694	-1.3	-0.4	35.1	26.8
REITs	3,599	0.1	0.6	-9.5	25.4
Real Estate	3,052	-1.0	-0.4	22.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Middle East Paper Co.	33.90	8.8%	131
CHUBB Arabia Cooperative Insurance Co.	22.62	7.7%	18
Al-Baha Investment & Development Co.	0.14	7.7%	1
Al-Omran Industrial Trading Co.	42.30	5.9%	65
Saudi Company for Hardware	34.80	5.8%	89

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Al-Jouf Agriculture Development Co.	19-Dec-23
The Saudi Investment Bank	21-Dec-23
Almasane Alkobra Mining Co.	21-Dec-23
Jazan Energy and Development Co	26-Dec-23
The National Shipping Co of Saudi Arabia	26-Dec-23
Tabuk Agriculture Development Co.	27-Dec-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.7% higher at 11,676, while NOMUC advanced 0.9% to 23,570 on Monday. TASI traded value totaled SAR 6.4bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.7% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Monday, trading at P/E (TTM) of 15.0x vs. 19.7x for TASI.
- Banks and Materials increased 1.6% and 1.0%, respectively. Telecom ended 0.4% higher. Capital Goods (up 2.9%) was the best performing sector. Among stocks, Middle East Paper Co. (1202/MEPC AB), CHUBB Arabia Cooperative Insurance Co. (8240/ACE AB), and Al-Baha Investment & Development Co. (4130/ABDICO AB), led the gainers.
- The Minister of Energy revealed that the country aims to add 20 gigawatts (GW) of renewable energy annually to reach 130 GW by 2030. He added that the KSA was ready to export up to 150 GW of green electricity or hydrogen. The minister further noted that the country has more than doubled its renewable energy production capacity from 700 MW last year to over 2.2 GW. (Source: Argaam)
- The Saudi Central Bank (SAMA)'s Governor and the Capital Market Authority (CMA)'s Chairman announced the launch of the Makken FinTech program. The Governor added that the program is an extension of their efforts to support and develop FinTech, as Makken aims to empower 150 emerging FinTech companies over a period of three years. (Source: Argaam)
- As per Moody's Analytics, the country's non-oil GDP is expected to grow between 3% and 4% annually until 2030, while the oil sector is expected to grow between 0.5% and 1.5% after 2025. It added that the nation's economy witnessed a transformation in the past decade, with the non-oil sector capturing a significant share of GDP growth driven by continued provision of credit facilities to SMEs, which are expected to stimulate growth in vital sectors such as tourism and construction. (Source: Argaam)
- The Public Investment Fund (PIF) owned AviLease, an aviation financing and leasing firm announced signing a strategic MoU with SDH Wings International Leasing Ltd. to supply up to 20 aircraft equipped with new technologies. AviLease and SDH Wings will collaborate to identify the first five narrow-body aircraft from the portfolio owned by AviLease, as these aircraft are now part of the letter of intent. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	14.44	-3.9%	126
Alinma Retail REIT Fund	4.64	-3.3%	3
Alamar Foods Co.	94.00	-3.2%	123
Abdullah Al Othaim Markets Co.	13.16	-2.4%	27
Saudi Research and Marketing Group	159.80	-2.3%	28

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.10	0.6%	542
Al Rajhi Bank	83.60	0.6%	499
The Saudi National Bank	38.25	3.4%	308
Alinma Bank	37.90	0.4%	199
Saudi Basic Industries Corp.	81.30	1.6%	167

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 18, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

19 December 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,991	-0.3	-0.3	19.6	8.9
Abu Dhabi (ADX)	9,477	-0.2	-0.2	-7.2	26.9
Kuwait (KSE)	7,100	0.0	0.0	2.6	32.1
Qatar (QE)	9,928	0.0	0.0	-7.1	11.8
Oman (MSM)	4,589	0.0	0.0	-5.5	14.1
Bahrain (BSE)	1,915	0.0	0.0	1.1	6.8
DJMENA Index	706	0.4	0.6	1.9	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,741	0.5	0.5	23.5	22.8
US (NASDAQ 100)	14,905	0.6	0.6	42.4	30.0
UK (FTSE 100)	7,614	0.5	0.5	2.2	11.1
Germany (DAX)	16,651	-0.6	-0.6	19.6	14.5
France (CAC 40)	7,569	-0.4	-0.4	16.9	13.2
Russia (MICEX)	3,076	1.4	1.4	42.8	2.6
Japan (Nikkei)	32,759	-0.6	-0.6	25.5	27.0
Hong Kong (HSI)	16,629	-1.0	-1.0	-15.9	9.2
South Korea (KOSPI)	2,567	0.1	0.1	14.8	17.9
China (SHCOMP)	2,931	-0.4	-0.4	-5.1	13.5
India (NIFTY)	21,419	-0.2	-0.2	18.3	24.8
Brazil (IBOV)	131,084	0.7	0.7	19.5	9.5
Turkey (BIST 100)	7,790	-2.5	-2.5	41.4	6.0
Egypt (EGX30)	25,334	2.5	2.5	73.5	12.1
MSCI Emerging Markets	998	-0.3	-0.3	4.3	15.0
MSCI World	3,131	0.2	0.2	20.3	20.0

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	78.0	1.8	1.8	-9.3	-1.4
Natural Gas (\$/mmbtu)	2.5	0.5	0.5	-44.1	-59.1
Gold (\$/oz)	2,027	0.4	0.4	11.1	13.1
Silver (\$/oz)	23.8	-0.2	-0.2	-0.6	2.5
Platinum (\$/oz)	950	0.6	0.6	-11.6	-4.5
Copper (\$/t)	8,394	-0.7	-0.7	0.3	1.9
Zinc (\$/t)	2,550	0.5	0.5	-15.1	-16.4
Lead (\$/mt)	2,052	-0.2	-0.2	-12.1	-4.8
Wheat (\$/bu)	617	-1.9	-1.9	-22.1	-21.7
Corn (\$/bu)	477	-1.2	-1.2	-29.7	-21.2
Sugar (\$/lb)	21.3	-3.1	-3.1	6.3	19.3

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	6.31	-0.01	0.97	0.68
UAE	5.35	-0.16	1.04	-0.28
Kuwait	4.31	0.00	0.31	-1.31
Qatar	6.13	0.00	0.84	0.50
Bahrain	6.65	0.00	0.51	1.02

Source: Reuters

### NOTES:

(1) Prices updated as of December 18, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mostly higher on Monday. S&P and NASDAQ increased 0.5% and 0.6%, respectively. Dow Jones Industrial was flat. In Europe, UK gained 0.5%, while Germany and France declined 0.6% and 0.4%, respectively.
- Asian markets are trading mixed on Tuesday. China is flat, while Japan is up 1.0%. South Korea is trading flat, while Hong Kong and India are down 0.6% and 0.2%, respectively, in the morning session.
- The UAE market ended lower on Monday. Dubai and Abu Dhabi decreased 0.3% and 0.2%, respectively. The rest of GCC markets were closed for trading.
- The UAE's Ministry of Human Resources and Emiratization (MoHRE) asked private sector companies with 50 employees or more to meet the Emiratization targets for 2023, a 2% growth in the Emiratization of skilled jobs, before the end of December. It added that companies yet to meet their commitments can benefit from the Nafis platform, which provides access to a considerable pool of qualified UAE citizens specialized in various sectors, to fill their vacant positions. (Source: Zawya)
- Qatar's Planning and Statistics Authority (PSA) revealed that the Consumer Price Index (CPI) for the month of November reached 108.26 points, an increase of 0.16% M/M and 1.29% Y/Y. It added that the M/M increase was led by gains in Recreation and Culture (+2.49%) and Miscellaneous Goods & Services (+0.79%), while the Y/Y uptick in CPI was attributed mainly to an increase in Food & Beverages (+3.82%) and Communication (+14.27%). The PSA further noted that the CPI of November 2023 excluding "Housing, Water, Electricity and other Fuel" group stands at 111.71 points, up 0.19% M/M. (Source: Zawya)
- The Executive Director of the Member Support Services Sector at the Ajman Chamber of Commerce and Industry (ACCI) revealed that the volume of trade between Ajman and Qatar increased by 68% Y/Y until 3Q23. He added that the total value of trade reached AED 521mn (SAR 532.16mn), from AED 310mn (SAR 316.64mn) in 3Q22. The Director further noted that the most important export products include ships, boats, iron and steel products, and mineral oils. (Source: Zawya)
- Khalifa Economic Zones Abu Dhabi (KEZAD Group) and Kings Aluminum Industries announced the commencement of construction of a state-of-the-art aluminum manufacturing and recycling facility in KEZAD with a total investment of AED 750mn (SAR 766.07mn) by the latter. The facility in KEZAD will be spread across 100,000 square metres (sqm) of land leased from KEZAD Group for a 50-year tenure and will source its raw material from Emirates Global Aluminum, which operates the region's largest aluminum smelters in KEZAD and is one of KEZAD Group's anchor tenants in the metals sector. (Source: Zawya)

## Coming Up

- Eurozone inflation rate for November (prior: 0.1% M/M, 2.9% Y/Y; consensus: -0.5% M/M, 2.4% Y/Y) will be announced today. (Source: Trading Economics)
- The UK inflation rate for November (prior: 0.0% M/M, 4.6% Y/Y; consensus: 0.1% M/M, 4.4% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 15 (prior: -4.3mn barrels; consensus: 2.2mn barrels) will be announced tomorrow. (Source: Trading Economics)



# Daily Markets Overview

19 December 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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